

SENATE BILL 626

By Bailey

AN ACT to amend Tennessee Code Annotated, Title 4 and
Title 48, relative to corporations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 48-26-102, is amended by adding
the following language as a new subsection:

(g)

(1) Prior to inspecting or copying the record of shareholders described in
subdivision (b)(3), the shareholder shall, upon demand by the corporation,
execute a sworn affidavit that:

(A) Describes the purpose of the inspection with reasonable
particularity;

(B) Declares that the inspection is not desired for any purpose
other than the stated purpose; and

(C) Declares that the shareholder has not at any time sold or
offered for sale, or aided any person in procuring, any list of shareholders
of any domestic or foreign corporation.

(2) Subdivision (g)(1) does not apply to shareholders of a corporation
with an existing charter containing language conflicting with this subsection (g) as
of the effective date of this act, unless a charter amendment is filed to remove
the inconsistency.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it.